

**MIAMI-DADE COUNTY, FLORIDA**  
**DEBT RELATED STATISTICS**

**GENERAL AND SPECIAL OBLIGATION BONDS**  
**PAYABLE OF ALL MUNICIPALITIES, SCHOOL BOARD AND MIAMI-DADE COUNTY**  
**SEPTEMBER 30, 1998**  
(in thousands)

Municipality	General Obligation Bonds			Special Obligation Bonds		
	Total Debt	Amount Available for Payment	Amount to be Provided	Total Debt	Amount Available for Payment	Amount to be Provided
Coral Gables				\$ 18,720		\$ 18,720
Florida City				974	\$ 69	905
Golden Beach				1,572	104	1,468
Hialeah				3,870	323	3,547
Homestead				26,101	1,180	24,921
Key Biscayne	\$ 5,985	\$ 895	\$ 5,090	7,200		7,200
Medley				110	110	0
Miami	142,755	2,520	140,235	228,836	10,315	218,521
Miami Beach	42,635	2,049	40,586	211,065	12,883	198,182
Miami Springs	5,000	233	4,767	11,435	847	10,588
North Bay Village	1,085	65	1,020			
North Miami	5,875	21	5,854	14,691	18	14,673
North Miami Beach	16,170		16,170			
School Board (1)	1,030,110	55,686	974,424			
Miami-Dade County	358,571	13,150	345,421	892,547	59,627	832,920
Total	\$ 1,608,186	\$ 74,619	\$ 1,533,567	\$ 1,417,121	\$ 85,476	\$ 1,331,645

(1) The amounts provided by the School Board are as of fiscal year ended June 30, 1998

Note: The following municipalities report no general obligation or special obligation bonds payable at September 30, 1998:

Aventura	Opa Locka
Bal Harbour	Pincrest
Bay Harbor Islands	South Miami
Biscayne Park	Sunny Isles Beach
El Portal	Surfside
Hialeah Gardens	Sweetwater
Indian Creek	Virginia Gardens
Islandia	West Miami
Miami Shores	

**MIAMI-DADE COUNTY, FLORIDA**  
**DEBT RELATED STATISTICS**

**RATIO OF NET GENERAL BONDED DEBT TO NET ASSESSED PROPERTY VALUE**  
**NET GENERAL BONDED DEBT PER CAPITA**  
**LAST TEN FISCAL YEARS**

(in thousands)

Fiscal Year ended September 30,	Population	Net Assessed Property Value	Gross General Obligation Bonded Debt	Less Sinking Fund	Net General Obligation Bonded Debt	Ratio of Net General Obligation Bonded Debt to Net Assessed Property Value	Net General Obligation Bonded Debt Per Capita
1989	1,896	\$ 55,172,430	\$ 564,160	\$ 12,562	\$ 551,598	.0100	\$ 290.93
1990	1,937	58,548,923	540,346	20,164	520,182	.0089	268.55
1991	1,968	62,933,825	515,746	29,237	486,509	.0077	247.21
1992	1,986	65,959,629	489,171	37,993	451,178	.0068	227.18
1993	1,943	65,900,006	461,466	48,227	413,239	.0063	212.68
1994	2,004	64,011,983	429,656	39,381	390,275	.0061	194.75
1995	2,057	71,139,788	393,656	28,849	364,807	.0051	177.35
1996	2,090	74,538,561	390,976	18,479	372,497	.0050	178.23
1997	2,117	77,539,689	351,781	9,457	342,324	.0044	161.70
1998	2,140	81,474,177	358,571	13,150	345,421	.0042	161.41

Source: Population - Miami-Dade County Department of Planning and Zoning, Research Division.  
Net Assessed Property Value - Miami-Dade County Property Appraisal.

**RATIO OF TOTAL DEBT SERVICE EXPENDITURES FOR GENERAL**  
**OBLIGATION BONDS**  
**TO TOTAL GENERAL FUND EXPENDITURES AND NET TRANSFERS**  
**LAST TEN FISCAL YEARS**

(in thousands)

Fiscal Year ended September 30,	Bond Principal	Bond Interest	Total General Obligation Bond Debt Service Expenditures	Total General Fund Expenditures and Other Uses and Net Transfers	Ratio of Total General Obligation Bond Debt Service Expenditures to Total Expenditures and Other Uses and Net Transfers
1989	\$ 21,840	\$ 43,438	\$ 65,278	\$ 876,360	7.45 %
1990	23,814	43,528	67,342	909,193	7.41
1991	24,600	41,639	66,239	927,502	7.14
1992	26,575	39,569	66,144	980,926	6.74
1993	27,705	37,374	65,079	1,039,495	6.26
1994	31,810	34,396	66,206	1,104,688	5.99
1995	36,000	33,019	69,019	1,138,595	6.06
1996	38,680	30,569	69,249	1,135,195	6.10
1997	39,195	29,378	68,573	1,149,486	5.97
1998	43,210	28,082	71,292	1,133,621	6.29

**MIAMI-DADE COUNTY, FLORIDA**  
**DEBT RELATED STATISTICS**

**SCHEDULE OF REVENUE BOND COVERAGE**  
**ENTERPRISE FUNDS**  
**LAST TEN FISCAL YEARS**

(in thousands)

Year			Net Revenue Available for					
	Gross Revenue	Expenses	Debt	Debt Service Requirements				
	(1)	(2)	Service	Principal	Interest	Total	Coverage	
1989	\$ 1,249,613	\$ 785,184	\$ 464,429	\$ 44,784	\$ 78,408	\$ 123,192	3.770	
1990	1,365,667	862,517	503,150	49,857	103,310	153,167	3.285	
1991	1,369,365	991,084	378,281	66,093	112,935	179,028	2.113	
1992	1,651,774	1,238,225	413,549	66,776	108,438	175,214	2.360	
1993	1,950,880	1,178,734	772,146	84,370	104,205	188,575	4.095	
1994	2,103,477	1,254,098	849,379	80,164	99,824	179,988	4.719	
1995	2,206,341	1,385,116	821,225	77,043	133,229	210,272	3.906	
1996	2,307,325	1,465,573	841,752	93,535	146,079	239,614	3.513	
1997	2,446,809	1,475,122	971,687	82,017	187,971	269,988	3.599	
1998	2,563,714	1,484,073	1,079,641	84,498	205,544	290,042	3.722	

- (1) This amount consists of charges for services and related interest income of the applicable Enterprise funds.  
(2) This amount consists of operating expenses of the applicable Enterprise funds.

**CURRENT DEBT RATIOS OF MIAMI-DADE COUNTY**  
**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**

**FACTORS:**

Assessed Valuation		\$	110,848,663,889
Net Taxable Assessed Valuation		\$	87,033,519,303
Miami-Dade County Debt, Net of Reserves:			
General Obligation	\$	345,420,416	
Special Obligation		832,920,630	
Combined Direct Debt (September 30, 1998)			\$ 1,178,341,046
Overlapping Debt, Net of Reserves:			
General Obligation	\$	1,188,145,152	
Special Obligation		498,724,983	
Combined Overlapping Debt (September 30, 1998)			\$ 1,686,870,135
Population of Dade County (1998)			2,140,000
Assessed Valuation Per Capita		\$	51,798.44
Net Taxable Assessed Valuation Per Capita		\$	40,669.87

DEBT RATIOS:	% of Net	
	Per Capita	Assessed Value
Net Direct General Obligation Debt	\$161.41	0.397%
Net Direct Special Obligation Debt	389.22	0.957%
Net Combined Direct Debt	\$550.63	1.354%
Net Direct and Overlapping General Obligation Debt	\$716.62	1.762%
Net Direct and Overlapping Special Obligation Debt	622.26	1.530%
Net Combined Direct and Overlapping Debt	\$1,338.88	3.292%

**Notes:**

- Estimated assessed valuation as of January 1, 1998, using 100% of actual values mandated by Florida law.
- Special obligation debt is payable from revenue sources other than Enterprise funds.
- Pursuant to the Florida Constitution, there is no limit on the amount of ad valorem taxes Miami-Dade County may levy for the payment of voted bonds. Therefore, a schedule computing Legal Debt Margin is not included herein.
- Overlapping debt is comprised of debt issued by municipalities and the School Board within Miami-Dade County.